

DAVIS POLK & WARDWELL

1300 I STREET, N.W.
WASHINGTON, D.C. 20005

4, PLACE DE LA CONCORDE
75008 PARIS

1 FREDERICK'S PLACE
LONDON EC2R 8AB

450 LEXINGTON AVENUE
NEW YORK, N.Y. 10017
212-450-4000
FAX: 212-450-4800

17-22, AKASAKA 2-CHOME
MINATO-KU, TOKYO 107

MESSEUR
60308 FRANKFURT AM MAIN

3A CHATER ROAD
HONG KONG

WRITER'S DIRECT NUMBER

RECORDATION NO. 20889 FILED

SEP 29 '97

12-36 PM

September 29, 1997

Surface Transportation Board.

RECORDATION NO. 20889-A, B, C FILED ↑

Re: TTX Company - Lease (No. 45-A)

SEP 29 '97

12-36 PM

Dear Mr. Secretary:

We enclose counterparts of the documents described below for recordation pursuant to Section 11301 of Title 49 of the United States Code:

- Primary* → Memorandum of Lease (No. 45-A) dated as of September 1, 1997, a primary document;
- A* → Memorandum of Lease Supplement (No. 45-A) dated September 29, 1997, a primary document;
- B* → Memorandum of Lease Assignment (No. 45-A) dated as of September 1, 1997, a secondary document related to the aforesaid memorandum of lease;
- C* → Memorandum of Equipment Trust Agreement (No. 45-A) dated as of September 1, 1997, a primary document.

The names and addresses of the parties to the documents are as follows:

Primary → Memorandum of Lease:

Lessee: TTX Company
101 North Wacker Drive
Chicago, Illinois 60606

Lessor and
Owner Trustee: The First National Bank of Maryland, not in its individual capacity but solely as trustee for TTX Lease 45-A Trust, a Maryland trust
25 South Charles Street
Baltimore, Maryland 21202

SEP 29 12 36 PM
RECEIVED
SURFACE TRANSPORTATION BOARD

A → Memorandum of Lease Supplement:

Lessee: TTX Company
101 North Wacker Drive
Chicago, Illinois 60606

Lessor and
Owner Trustee: The First National Bank of Maryland, not in its individual
capacity but solely as trustee for TTX Lease 45-A Trust,
a Maryland trust
25 South Charles Street
Baltimore, Maryland 21202

B → Memorandum of Lease Assignment:

Assignee: First Security Bank, National Association
79 South Main Street
Salt Lake City, Utah 84111

Assignor: The First National Bank of Maryland, not in its individual
capacity but solely as trustee for TTX Lease 45-A Trust,
a Maryland trust
25 South Charles Street
Baltimore, Maryland 21202

C → Memorandum of Equipment Trust Agreement:

Security
Trustee: First Security Bank, National Association
79 South Main Street
Salt Lake City, Utah 84111

Owner Trustee: The First National Bank of Maryland, not in its individual
capacity but solely as trustee for TTX Lease 45-A Trust,
a Maryland trust
25 South Charles Street
Baltimore, Maryland 21202

The equipment covered by the documents consists of the railroad equipment described in Schedule A attached to each of the aforesaid documents. Such equipment is marked with the reporting marks and road numbers of TTX Company listed in said schedule.

The required fee is enclosed. Please return all counterparts not needed by you to the delivering messenger, for delivery to David Strupp, Davis Polk & Wardwell, 450 Lexington Avenue, New York, New York 10017.

Very truly yours,

David J. Strupp
David J. Strupp/kw

Enclosures

MEMORANDUM OF EQUIPMENT TRUST AGREEMENT (NO. 45-A)
dated as of September 1, 1997, by THE FIRST NATIONAL BANK OF
MARYLAND, not in its individual capacity but solely as trustee for TTX
LEASE 45-A TRUST, a Maryland trust, and FIRST SECURITY BANK,
NATIONAL ASSOCIATION, a national banking association.

The undersigned have entered into that certain Equipment Trust Agreement (No. 45-A) dated as of September 1, 1997, covering the railroad equipment listed in Schedule A hereto, pursuant to which equipment trust certificates having a final maturity of January 2, 2014 (with respect to Tranche 1) and July 2, 2019 (with respect to Tranche 2) are being issued on the terms and conditions set forth in said Equipment Trust Agreement, and wish to show for the public record the security interest of First Security Bank, National Association, security trustee thereunder, of all of the right, title, and interest of The First National Bank of Maryland, not in its individual capacity but solely as trustee for TTX Lease 45-A Trust, a Maryland trust, in and to (i) said equipment, the bills of sale and manufacturers' warranties in respect thereof, all improvements and additions now or hereafter made or affixed thereto (to the extent of the interest of The First National Bank of Maryland, not in its individual capacity but solely as trustee for TTX Lease 45-A Trust, a Maryland trust, therein), and all cash and noncash proceeds therefrom and (ii) the Lease of Railroad Equipment (No. 45-A) dated as of September 1, 1997, between TTX Company and The First National Bank of Maryland, not in its individual capacity but solely as trustee for TTX Lease 45-A Trust, in respect of such equipment, and all payments due and to become due thereunder, excluding, however, interests in certain rights, payments, and indemnities, as more fully set forth in said Equipment Trust Agreement.

RECORDATION NO. 20889-C FILED

SEP 29 '97

12-36 PM

IN WITNESS WHEREOF, the parties hereto have each caused this agreement to be duly executed by their respective officers thereunto duly authorized:

THE FIRST NATIONAL BANK
OF MARYLAND,
not in its individual capacity
but solely as trustee of
TTX LEASE 45-A TRUST

By  _____

Name:

Title:

FIRST SECURITY BANK,
NATIONAL ASSOCIATION,
as Security Trustee

By _____

Name:


Title:

IN WITNESS WHEREOF, the parties hereto have each caused this agreement to be duly executed by their respective officers thereunto duly authorized:

THE FIRST NATIONAL BANK
OF MARYLAND,
not in its individual capacity
but solely as trustee of
TTX LEASE 45-A TRUST

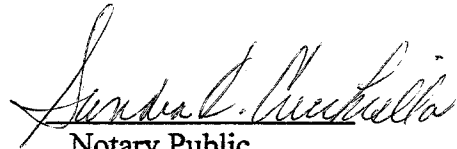
By _____
Name:
Title:

FIRST SECURITY BANK,
NATIONAL ASSOCIATION,
as Security Trustee

By  _____
Name: Janeen R. Higgs
Title: Asst. Trust Officer

STATE OF MARYLAND)
) SS.:
COUNTY OF BALTIMORE)

On this 22 day of September, 1997, before me personally appeared Jay Smith, to me personally known, who, by me being duly sworn, says that he is a Asst. Vice President of THE FIRST NATIONAL BANK OF MARYLAND, that the foregoing instrument was signed on behalf of said association by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.


Notary Public

My commission expires

5/19/98

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this ____ day of September, 1997, before me personally appeared _____, to me personally known, who, by me being duly sworn, says that he is a _____ of FIRST SECURITY BANK, NATIONAL ASSOCIATION, that the foregoing instrument was signed on behalf of said association by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Notary Public

My commission expires

Schedule A
TTX Company
Lease No. 45A

AmSouth

Closing No. 1 dated as of September 29, 1997

Builder/ Car Type	Quantity		Car Numbers	Delivery Period	Contract
	Cars	Platforms			
<u>Gunderson Inc.</u>					
Three-unit drawbar-connected	63	189	427873-427905,	July-Sept., '97	T-2097-F
48-foot all-purpose double-stack			427961-427990.		
well cars for carrying containers	12	36	428048-428051,	Sept '97	T-2097-F
or trailers up to 53' long- DTTX.			428054,		
			428057-428062,		
			428064.		
73-foot center-partitioned bulkhead	301	301	856000-856300.	Feb.-April, '97	T-5096-F
flatcars with winch tie-down					
devices for carrying packaged					
lumber products- TTZX.					
<u>Trinity Industries, Inc.</u>					
Five-unit articulated 53-foot all-	47	235	555000-555024,	Aug.-Sept., '97	T-2097-P
purpose spine flatcars with retractable			555120-555140,		
hitches for carrying containers or			555142.		
trailers up to 53' long- TTAX.					
Total	423	761			